FORMERLY EASTON & RUPP. 12-Inch Electric Fans. \$8.50. Good size for homes and offices. Big enough to insure cool breezes. Direct current. 3 speeds. Only \$8.50. Thursday. Nat'l Electrical Supply Co.,

Door and Window Screens Made to Order by Experts. -With every facility at our command-with a force of expert workmen and the very best materials—we are making the most satisfactory screens for doors and windows ever produced in this city.

- Let us have your order now. It'll receive prompt attention. Thone East 717.
WINDOW SCREENS, 5c. PER SQ. FOOT.
A. B. C. DOOR SCREENS, \$1, \$1.50 AND \$2.

Thos. W. Smith, --Main Office, --

"We Sell and Rent Houses. Fine Chance Investments It's easy to make money on the Houses and Lots we have for sale. Some of the most desirable properties in the city are on our list. And prices are 'way down. Rare bargains for conservative in-

Moore & Hill, 717 14th St.

Manhattan Typewriters PRACTICALLY SELL THEMSELVES.

June 24, 1901.

John C. Parker, Esq.

Dear Sir:—We have been using typewriting machines for over twenty years, and are pretty well acquainted with the different makes. We have ten in our effice new. Two years ago we bought two Manhattan machines from you. In the last month we have bought two more. We take this way of expressing our approval of the machine.

Yours truly,

(Signed)

C. A. SNOW & CO.

If you're opening a new set of Hodges,

books get them ruled to order. Phone 1393. Saves time, and time is money.

The Coolest Wearables. A well-made suit of Linen Duck or Seersucker at 2 p.m. yesterday:

comfort is lost.
Trust Owen to produce the best in light-weights as he does in heavier garments.
WEN Tailor to 423 11th. owelshts as he does in heavier garments.

OWEN, Tailor to 423 11th. jy2-10d

PAINT BRUSH FREE. Just as busy as ever selling Paints and Olls at 15c, can and giving a Paint Brush free.

CHAS. E. HODGKIN, 913 7TH. SPIRITUALISM. - MR, KEELER, 918 H ST. N.W. will hold his last two scances WEDNESDAY and FRIDAY nights, July 3 and 5. Private sittings this week for the last. WASHINGTON, D. C., JULY 1, 1901.—I HEREBY give notice to the public that I am no longer re-sponsible for any debts contracted by my wife, Lizzle Kane, from this date.

Very respectfully, jy1-3t* JEREMIAH E. KANE. SEVERAL HUNDRED THOUSAND DOLLARS can be made each year for many years. Men of means address y1-3t* Box 417, Station G, Washington, D. C.

WASHINGTON, D. C., June 29, 1901.

Notice is hereby given that the copartnership existing between the undersigned, under the firm name and style of "R. T. Warwick," carrying on the saloon and billiard room business, in premon the saloon and billiard room business, in premises Nos. 413 and 415 13th st. n.w., was dissolved as of the 22d day of June, 1901. Mr. Warwick retires from the said firm and Mr. Hiss will continue the business, assumes all obligations and is authorized to collect and receipt for all outstanding bills

R. T. WARWICK. jyl-3t*-12

J. FRANK HISS. OFFICE OF METROPOLITAN RAILROAD COM-

WASHINGTON, D. C., June 29, 1901.
NOTICE IS HEREBY GIVEN THAT the annual meeting of the stockholders of the Metropol-itan Railroad Company, for the election of directitan Kaliroad Company, for the election of direct-ors, and for the transaction of such other busi-ness as may properly come before said meeting, will be held at the office of the company, 14th and East Capitol streets, on WEDNESDAY, July 10, 1901, at 12 o'clock m. The polls will be open from 12:30 to 2:30 p.m. je29-jy3.6&9 JAS. B. LACKEY, Secretary.

THE NORFOLK AND WASHINGTON, D. C., Steamboat Co. has declared its regular quarterly dividend of 2% payable at the company's office, 7th street wharf, Washington, D. C., to all stock-bolders of record July 15, 1901. Transfer books closed from July 5 to 15, 1901, inclusive.

LEVI WOODBURY, President.

ODELL S. SMITH, Sec'y. je26,29&jy3-3t

CONSUMPTION:

\$1,000 will be paid for a case of consumption that cannot be cured under my new treatment. No such brilliant results have ever before been obtained even by the famed specialists of Europe No such cures have ever before been demonstrated since the dawn of medical science. Based upon an original theory of cause I have developed a new treatment under which I POSTIVELY guarantee a cure.

je19-w&s.13t*-12

1116 "F" st. n.w.

Don't Leave Town Without a RUBBER COLLAR. They will not wilt not turn yellow. We have special styles for ladies. See the CUFFS and NECKTIES. HOLMES & CO., RUBBER GOODS, 511 9th st. n.w. jel3-78t.6

IMPORTANT NOTICE.
H. K. FULTON'S LOAN OFFICE, 314 9th et.
n.w., will close on SATURDAY during July and
August at 6 o'clock. je29-6t

"I NEVER DISAPPOINT." Do You Imagine

Because of the high-grade work we execute our charges are excessive? It is a grave mistake for you to make. We study the interests of each customer and give what we believe is best adapted to their needs. The knowledge to do this rightly is worth much to them, and oftentimes is worth more than the work itself.

Printer matter

BYRON S. ADAMS, Printer, that pays.

(jc22-14d)

512 11th st.

Your Property Will be intelligently handled if placed in our hands. Experience, personal attention and eco-nomical and careful management produce the best results.

THE F. H. SMITH CO., 1408 N. Y. Ave., Bond Building.

Osteopathy Moved to larger quarters, and 14th st. n.w. Examination free, api3-78t* GEO. D. KIRKPATRICK, D.O. A. G. HAMILTON, Formerly with

Jenifer Bldg., 7th and D sts., 2d Floor. Elevator. THE PACIFIC MUTUAL LIFE INSURANCE Company has removed its offices to Rooms 310-811 Bond building, 14th st. and New York ave. Writes all forms of Life, Endowment, Accident and Health Folicies. Organized 1868. Assets over \$4,000,000.00. Claims paid over \$12,000. 006.00. S. P. FICKLEN, General Agent.

DR. C. V. MacNAUGHTON, DENTIST, HAS RE-moved from 1401 14th st. to 1235 Harvard st., one block from 14th st. cars. All work at rea-sonable rates. Consultation free. je4-26t*

INDEX TO ADVERTISEMENTS. AMUSEMENTS..... ATTORNEYS BOARDING. Page
BUSINESS CHANCES. Page CITY ITEMS. Page COUNTRY BOARD. Page COUNTRY PROPERTY......Page DENTISTRY. EDUCATIONAL......Page FINANCIAL. FOREIGN POSTAL SERVICE......Page FOR RENT (Flats)......Page FOR RENT (Halls)..... FOR RENT (Houses)......Page FOR RENT (Rooms)......Page HORSES AND VEHICLES..... LADIES' GOGDS......Page LEGAL NOTICES..... LOST AND FOUND......Page MACHINERY, ETC......Page MONEY WANTED AND TO LOAN.......Page PALMISTRY......Page POTOMAC RIVER BOATS......Page PROPOSALS......Page EAILROADS......Page 12 ROOMS AND BOARD......Page SEASHORE REAL ESTATE......Page SPECIAL NOTICES......Page SUBURBAN PROPERTY.......Page SUMMER RESORTS......Page UNDERTAKERS......Page WANTED (Help)......Page WANTED (Houses)......Page WANTED (Situations)......Page

WINDS MOSTLY SOUTHERLY. Partly Cloudy Weather Tonight and

Forecast till 8 p.m. Thursday: For the District of Columbia, Delaware, Maryland and Virginia, partly cloudy weather tonight and Thursday; winds mostly light southerly.

Weather conditions and general forecast: Temperatures have continued high over the hot wave districts, although some tem-porary relief was afforded Tuesday afternoon over the greater part of New Eng-land and the middle Atlantic states by numerous local thunder storms. West of the Rocky mountains there has been a decided fall in temperatures, and they are 5 de-grees to 15 degrees below the seasonal av-

In addition to the thunder storms in the east, there were also others in the south, the Mississippi valley and the extreme

Partly cloudy weather is indicated to-night and Thursday in the middle and south Atlantic and gulf states and the lower lake region, with thunder storms probable tonight over the latter district, and also in Florida and along the east gulf

coast.

Temperatures will continue comparatively high, although over the thunder storm district they will moderate temporarily.
On the middle Atlantic coast the winds

will be fresh and mostly westerly. On the south Atlantic and gulf coasts they will be fresh and mostly southerly, and on the lower lakes they will be fresh west to south. Steamers which depart today for Euro-pean ports will have fresh southwest to

west winds and partly cloudy weather to the Grand Banks.

The following heavy precipitation (in inches) has been reported during the past twenty-four hours: Amite, La., 2.00; Qu'Appelle, 1.28; Tampa, 2.22; Weldon, N. C. 3.28

Records for Twenty-Four Hours. The following were the readings of the thermometer and barometer at the weather

-A well-made suit of Linen Duck or Seersucker as comfortable a thing as a man can wear. But it must be well made and must fit or the comfort is lost.

Trust Owen to produce the best in light-weights as he does in heavier garments.

Thermometer—July 2, 4 p.m., 86; 8 p.m., 80; 12 midnight, 74. July 3, 4 a.m., 73; 8 a.m., 80; 12 noon, 92; 2 p.m., 94. Maximum, 95, at 1:45 p.m. July 3; minimum, 72, at 1 Barometer-July 2, 4 p.m., 30.04; 8 p.m.,

30.04; 12 midnight, 30.04. July 3, 4 a.m., 30.00; 8 a.m., 29.98; noon, 29.97; 2 p.m., 29.92. Condition of the Water.

Temperature and condition of water at 8 a.m.: Great Falls, temperature, 85; condition, 6: receiving reservoir, temperature, 83: condition at north connection, 2: condition at south connection, 4; distributing reservoir, temperature, 85; condition at influent gate house, 7; effluent gate house, 7.

Tide Table. Today-Low tide, 3:05 a.m. and 3:40 p.m.;

high tide, 9:10 a.m. and 9:32 p.m. Tomorrow-Low tide, 3:47 a.m. and 3:20 p.m.; high tide, 9:50 a.m. and 10:05 p.m. The Sun and Moon. Today-Sun rises, 4:36 a.m.; sun sets, 7:31

Moon rises, 8:33 p.m. Tomorrow-Sun rises, 4:36 a.m. Up-River Water.

The Baltimore and Ohio agent at Har-per's Ferry reported the Potomac and Shenandoah rivers muddy at that place The City Lights.

The city lights and naphtha lamps all lighted by thirty minutes after sunset; extinguishing begun one hour before sunrise. All are and incandescent lamps lighted fifteen minutes after sunset and extinguished

THE COURTS.

Equity Court No. 1-Justice Hagner. Miller agt. Miller; testimony before Ruttledge Willson, examiner, ordered taken. Allen agt. Allen; do. before Robt. S. Boswell. Sargeant agt. Sargeant; do. before Margaret M. Murray. Jolliffe agt. Jolliffe; do. before R. Golden Donaldson. Clarke agt. Clarke; do. before Leonard S. Mather. O'Hare agt. O'Hare; do. before Chas. W. John A. Sweeney. Taylor agt. Taylor; do. before John A. Sweeney. Taylor agt. Taylor; do. before Francis H. Stephens. Eckstein agt. Ragan; do. before John E. McNally. Franklin Investment Company agt. Walker; Chas. F. Nesbit appointed new trustee. Warren agt. Warren; appearance of absent defendant ordered. Chery agt. Robinson; payment into registry of court ordered. King agt. King; Edw. A. Reilly appointed guardian ad litem. Harding agt. Harding; testimony before F. Edw. Mitchell, examiner, ordered taken. Grigsby agt. Johnson; sale finally ratified and reference to auditor ordered. Bush agt. Bush; time to file tran-script extended to July 10. In re Susan Yates, alleged lunatic; Harriet Marshall appointed committee.

District Court-Justice Hagner. In re widening of Sherman avenue; verdict of jury confirmed nist.

Criminal Court No. 1-Justice Hagner. United States agt. James O. Turner; vio-lating oleomargarine law; bond reduced to \$300; recognizance taken, with Wm. G. Carter surety.

Carter surety.

Probate Court—Justice Hagner.

Estate of Wm. K. Mayo; proof of publication filed. Estate of Lucinda Denney; inventory, proof of publication and statement for account filed. Estate of Lucy Livers; petition for letters of administration filed, also renunciation and assignment by Geo. W. Livers filed. In re Edward O. Reed et al. (minors): statement in lieu of by Geo. W. Livers filed. In re Edward O. Reed et al. (minors); statement in lieu of account filed. In re Stephen B. Golden et al.; petition for leave to invest assets filed. In re Augustus Marders; order appointing Mary M. Marders guardian; bond, \$1,200. Estate of Franklin L. Haldeman; order of publication. Estate of Lucy Livers; order granting letters of administration to Ellen Rentley bond special \$500. tion to Ellen Bentley, bond, special, \$800. Estate of Walker D. Maclean; account passed. In re Wm. A. Kelly; account passed. Estate of Henry J. Rapp; order of al-

Estate of John R. Dale; order of publica-

SPECIAL NOTICES. SPIRITUALISM—
MRS. ZOLLER, SPIRITUAL MEDIUM,
802 H ST. N.W. MEETINGS TUESDAY, FRIDAY EVGS. INTERVIEWS DAILY. je25-12t*

Just Received. 250 DOZEN HIGH-GRADE NEGLIGE SHIRTS In white and colors; cuffs attached and detached; latest styles and patterns. Will close these out at prices BELOW COMPETITION. Tyssowski Bros., 726 15TH ST.
Dr. Jaeger's Agency. Dr. Delmel's Linen-mesh.
je29-10d

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Interest paid annually at the rate of 3 per cent.

Home Sav=

Officers: B. F. Saul, Pres.; Anthony Gaegler, V Pres.; Francis Miller, Treas.; Alex. S. Clarke, Sec. 7th and L Streets.

MMM HEN one leaves town for the summer there's a world of satisfaction in the thought that one's valuables and other property are safe from fire and thieves.

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SILVERWARE, PICTURES, &c., stored with guaranty. SAFE DEPOSIT BOXES as low as \$5 per year.

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RIGGS NATIONAL BANK

OF WASHINGTON, D. C.

Capital, \$500,000. SURPLUS...... \$350,000

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BANKERS AND BROKERS. Members New York Stock Exchange.

1419 F Street. Correspondents of LADENBURG, THALMANN & CO.,

New York.

tion. Estate of John H. Coates: will admitted to probate and letters testamentary granted to Ann E. Coates; bond, \$500. Estate of Wm. H. H. Hawes; will dated April 26, 1893, filed. Estate of James Williamson; will dated January 8, 1901, filed. Estate of Woodbury Wheeler; order of publication. lication. Estate of Henry Bergling; account of sales filed. In re Mary E. Frizzel (minor); statement for account filed. Estate of Edward M. Gadsden; proof of publication filed. Estate of John H. Butler; summons returned some served and others not to be found. Estate of Robt. A. Sinsabaugh; petition for probate of will and let-ters of administration c. t. a. and appoint-ment of collector filed. In re Stephen B. ment of collector filed. In re Stephen B. Golden et al.; order authorizing investment of assets. Estate of Chas. D. Sydnor; proof of publication and statement for account filed. Estate of Willie A. Simms; will dated December 22, 1899, filed.

Real Estate Transfers. Seventh street northwest between L and M streets-Rufus King et ux. to Noah E.

Cramer, lot 21, square 425; \$1,200. Madison street northwest between M and N streets-Same to same, lot 77, square 448; \$1,200.

Twenty-second street northwest between F and G streets-Wm. A. Fenwick et ux. to Elizabeth M. Hough, lot 44, square 80;

Brookland-Robert R. West et ux. to John B. Lord, lot 10, block 20; \$10 (stamps, \$1.25). E street northeast between 2d and 3d streets-Bernard Walls et ux. to Catherine Quirk, lot 21, square 754; \$10 (stamps, 75

American University Park-Augustus W. Crittenden et ux. to Frank T. Israel, lots 39 and 40, block 25; \$10 (stamps, \$1.50). K street northwest between 15th and 16th streets-Emma B. Childs to Philander C. Knox, original lot 6, square 198; \$118,000. Alley between L and M, North Capitol and 1st streets northwest-Robert L. Cameron to John Miller, lots 185 to 201, 209 to 216, square 620; \$10.

D street southwest between 3d and 41/2 streets-Same to same, lot C. square 535; B street northeast between 6th and 7th streets-Same to same, lot 17, square 866;

Eighth and K streets northeast-Same to same, lot 35, square 909; \$10. Ivy street southeast between South Capitol street and New Jersey avenue—Same to John Miller and Harry Aitcheson, part lot 28, square 693; \$10.

Addition to Le Droit Park—Emanuel Speich et ux. to Mary C. Ford, lot 26, block 32; \$10 (stamps, \$2).

Q street northwest between 13th and 14th streets—Rosalie B. McKnew to Wm. H. McKnew, lot 105, square 241; \$10 (stamps,

Metropolis View—Samuel W. Filbert to John C. Louthan, lots 5 and 6, block 15; \$10 (stamps, \$1.50). Jefferson and Water streets northwest— James P. Moran et al. to Albert Carry and Robert Portner, trustees, part of square 1191; \$10 (stamps, \$3.50). Thirteenth street northwest between E and F streets—Virginia L. Speare et vir, Willis R., to Franklin V. Killian, part of lot 27, square 254; \$16,250.
G street northeast between 13th and 14th

streets—Eva M. Pitts to Wm. R. Coon and Joseph M. Coleman, original lot 8, square 13th and 14th streets—John J. Edson et al., trustees, to Chester A. Snow, all square 1044 and original lots 1, 14 and 15, square 1045; \$25,650.

Alley between 6th and 7th, G and I streets southeast—Geo. J. Nash et ux. to Angelo Monaco, lots 69 and 70, square 878;

Friendship-Hilleary M. Smith et ux. to Wm. D. Ball, lot 5; \$1,100.
Connecticut Avenue Heights—John W.
Henry et ux. to Blanche C. West, lot 41, block 2; \$10 (stamps, \$8.50). Florida avenue northwest between 1st and 3d streets—Cattrina Kinsinger et vir. Louis, to Florence Kinsinger, lot 30, square 550; \$10, FINANCIAL

"Determining the character and financial respon-sibility of your Broker is as important as the se-lection of right stocks." ESTABLISHED GO. MAIN OFFICE:

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Opens Savings Accounts from \$1 up. 3% interest on savings accounts. Bond Bldg., Location, 14th & N.Y.Ave.

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PAID-UP CAPITAL, \$1,000,000. Loans in any amount made on approved rea estate or collateral at reasonable rates. Interest paid upon deposits on monthly bal-- ances subject to check. This company acts as executor, administra-

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jy1-w&s-36tf

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> 509 7th Street. -Formerly of 624 F st. -Organized April, 1881. -Business Hours, 9 to 4:30 daily; Saturdays, 9 to 1. new issue of stock. &

\$ \$1 per Month per Share. -Full amount of \$200 loaned on each -Loans made at any time. -No commission or bonns of any kind

Geo. C. Walker, Pres. H. H. Bergmann, Treas. Max F. Muller, Secretary, J. A. Maedel, Attorney. 作 168-86w-1m-48 尼新尼斯尼斯尼斯尼斯尼斯尼斯尼斯尼斯尼斯尼斯

HOME BUILDING ASSOCIATION.
Office of Treasurer, 1907 Pa. ave.; of Secretary,
2135 H st. n.w.
Shares, \$200 each.
Monthly payments, \$1.00 per share.
Monthly meetings, 2d Tuesday evening of each month, at s.w. corner Pa. ave. and 19th st. n.w.
\$200 per share can be obtained as a loan.
Monthly payment therefor, \$1 per month.
5 per cent interest allowed on monthly payments on stock, redeemed or cancelled in settlements, which may be made at any time.
Expenses for loans are at lowest possible figures.
A large amount of funds on hand for those desiring loans. siring loans.

Applications for loans may be made at any time to either of the officers named below or at the monthly meetings and be obtained without unnecessary delay.

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Established Nineteen Years.

Assets, \$2,105,805,03. Surplus, \$102,477.01.

Largest Building Association in the City.

Advances \$1,000 for a monthly payment of 8

Dollars. Advances \$1,000 for a monthly

Payment of 9 dollars. Advances \$1,000 for A monthly payment of 10 dollars, or any

Larger sum you may desire to pay. The

Interest is reduced 50 cents monthly as soon

As you have a credit on the debt of haif a

Share, \$87.50, thus reducing the debt and the

Interest all at one time, Only \$10 Expenses

When you borrow \$1,500 or over. We are the

Greatest dividend-paying institution in the

City We pay out \$10,000 in dividends every

Month. We pay interest on deposits every

Three months at the rate of 4% per annum.

Interest counts from the 1st of each month

On deposits made as late as the 16th. \$1

To \$5,000 received. Office at 506 11th sf.

From 8 a.m to 5 p.m.

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JOHN COOK, Secretary.

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FINANCIAL.

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> SUBSCRIPTIONS \$8,000,00

Refunding Collateral Trust Five Per Cent Ten=Year Gold Bonds.

Part of a total authorized issue of \$10,000,000 (of which \$2,000,000 are reserved to retire an equal amount outstanding of Collateral Trust Five Per Cent Gold Bonds maturing October 1, 1902), to be secured by the deposit with the Trustee of \$20,000,000 First Mortgage Fifty-Year Four Per Cent Gold Bonds of the Seaboard Air Line Railway, which latter bonds are selling in the open market at about 85.

Principal Payable May 1, 1911.

Interest payable semi-annually on May 1st and November 1st in the City of New York.

Principal and interest payable in gold coin of the United States of the present standard of weight and fineness, free of all taxes.

COUPON BONDS OF \$1,000 EACH, WITH PROVISION FOR REGISTRATION AS TO PRINCIPAL

The entire issue (but not any part of the same) is subject to redemption at 105 and accrued interest on any half-yearly interest day on three months'

CENTRAL TRUST COMPANY OF NEW YORK, Trustee.

A considerable part of the above bonds having been placed, subscriptions for the balance will be received at 102 and accrued interest to date of payment, at which price, if not redeemed before maturity, they will net about 43/4 per cent upon the investment.

The subscription list will be opened at ten o'clock a.m. on Friday, the 5th of July, 1901, and closed at 3 p.m., or earlier, on the same day; the right is reserved to reject any applications and to allot a smaller amount than applied for. Payment on allotments to be made on or before Thursday, the 11th of July, 1901, at which time interim certificates will be ready for delivery: It is expected that the engraved bonds will be ready within thirty days thereafter.

Copies of the trust agreement, which has been prepared by Messrs. Guthrie, Cravath & Henderson, may be obtained at the offices of the bankers. Applications will be made to list these bonds on the New York Stock Exchange.

Reference is made to the following letter from Mr. Jno. Skelton Williams, President of the Railway. Copies of the more exhaustive letter to which Mr. Williams refers may be obtained at the offices of the bankers. NEW YORK, June 29, 1901.

MESSRS. VERMILYE & CO... and MESSRS. HALLGARTEN & CO.,

DEAR SIRS: With reference to the \$10,000,000 Scaboard Air Line Railway Refunding Collateral Trust Five Per Cent Ten-Year Gold Bonds which you recently purchased from this Company, I beg to state that these bonds are to be secured by a deposit of \$20,000,000 First Mortgage Fifty-Year Four Per Cent Gold Bonds of the Seaboard Air Line Railway, due April 1st, 1950, to be held in trust by the Central Trust Company of

Of the \$10,000,000 Refunding Collateral Trust Bonds, \$2,000,000 will be reserved to take up the \$2,000,000 Seaboard Air Line Railway 5 Per Cent. Collateral Trust Bonds, due October 1, 1902. The proceeds of the remaining \$8,000,000 will be used:

(a) For the immediate retirement of the \$3,400,000 six per cent, certificates of indebtedness, due March 26, 1902, which are redeemable at the pleasure of the company at any time on sixty days' notice, and which will be called at once.

(b) To pay for a one-sixth interest in the Richmond-Washington Company controlling the road from Washington, D. C., to Richmond, Va., 116

(c) To pay the installments maturing prior to 1902 under all car and equipment trusts. (d) To pay floating debt and other liabilities of the System, and (e) To provide a fund of at least \$1,000,000 for additions and improvements.

Interest on \$8,000,000 Refunding Collateral Trust 5's..... \$2,524,900 The Company has outstanding \$2,143,687 Car Trusts, maturing at various dates, from January 1st, 1902, to July 1st, 1918, the interest on which be charged against income. The total authorized issue of First Mortgage 4's is.....

There are issued. \$32,775,000 (of which amount \$20,000,000 will be deposited as collateral against \$10,000,000 Refunding Collateral Trust 5's). per annum for four years, and \$1,000,000 per annum thereafter..... 12,500,000 \$75,000,000 Earnings.

Notwithstanding the drawbacks attendant upon beginning the operation of the System as a whole, the business of the System for the eleven months ending May 31, 1901 (one month approximated), shows gross earnings of \$10,008,773, against \$8,801,806 for the same period in the preceding year, an increase of \$1,206,837, or 13.7 per cent. The growth since January 1, 1901, has greatly exceeded previous records, as the following statement will Statement from January 1st to April 30th. \$3,287,400 \$3,906,230 2,409,650 \$1,281,667 48 \$403,917

Gross earnings.....
Operating expenses and taxes...... Net earnings..... Net earnings, four months ending April 30, 1901..... 826,164

Within the next few weeks it is expected that the necessary final action will be taken to vest in the Seaboard Air Line Railway by consolidation, or merger, or purchase, 1,210 miles of road, which include all lines in the System north of Savannah and east of Atlanta, except the Seaboard and Roanoke Railroad, 81 miles, from Portsmouth, Va., to Weldon, N. C. The Seaboard Air Line Railway owns more than ninety-two and one-hall

and Roanoke Railroad, 81 miles, from Portsmouth, Va., to Weldon, N. C. The Seaboard Air Line Railway owns more than ninety-two and one-half per cent of the stock of the latter company, which is deposited with the Trustee under its first mortgage.

On the completion of the consolidation above mentioned, the first mortgage 4 per cent bonds of the Company will be secured by a first and only mortgage on some 320 miles of railroad, including 102 miles of main line from Richmond to Ridgeway and 108 miles from Hamlet to Columbia (subject only to \$155,000, prior lien bonds on two branches), and also by a direct mortgage on the whole 1,210 miles of consolidated road, subject only to prior lien outstanding bonds thereon, not exceeding \$12,748,000 (or an average of \$10,500 per mile). The roads upon which these 4 per cent bonds will thus become a direct lien include the Raleigh and Gaston Railroad, the Raleigh and Augusta Railroad, the Carolina Central Railroad, the Georgia, Carolina and Northern Railroad, the South Bound Railroad, the Palmetto Railroad and several less important lines.

In conclusion, I wish to say that I have every reason to believe that such results that have been attained in the past are not a measure of the future possibilities of the property, and it is my confident expectation that the recent appointment as Vice President and General Manager of Mr. J. M. Barr, who assumed charge on May 1st last, will result in establishing the property and service of the road upon the high plane of excellence which has characterized the other important railroads with which he has been heretofore connected, and that with the changes of management and the consolidation, physically and otherwise, of the several properties which comprise the System, and with additional new capital as provided, the property will reach a still higher rate of efficiency, and that the earnings of the System in the not distant future will exceed \$12,000,000 per annum, while the ratio of operating expenses should be less than 66 per cent.

Fo

For further details, I beg to refer you to the more exhaustive letter which I have written you under today's date. Yours very truly, RICHMOND, June 15, 1901, (Signed) JNO. SKELTON WILLIAMS, President.

Messrs. Vermilye & Co., and Messrs. Hallgarten & Co., New York.

Income in 1900 over \$60,000,000.00. THOMAS P. MORGAN, MANAGER.

District of Columbia Agency. 'Phone Main 1126, ap18-812t,21 1888 F st. a.w.

GENTLEMEN: I have, at your request, examined the properties constituting the system of the Seaboard Air Line Railway, and also the account of that Company, and I concur in the statements made by President Williams in the foregoing letter. 46 WALL STREET, NEW YORK, June 27, 1901. (Signed) JOHN SOOTT.

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